

THE BANK COMMISSIONER IS ENTITLED TO THE SALARY PROVIDED IN THE STATE BUDGET.

REVISOR'S NOTE: This section is new language derived without substantive change from the second, third, and eighth sentences and the last clause of the fifth sentence of Art. 11, § 1.

As to subsections (a) and (b) of this section, see also Art. 41, § 221B(e) of the Code, which provides that "[w]herever it is provided by law that an appointment to a particular office within the Department of Licensing and Regulation is to be made by the Secretary with the approval of the Governor, and the appointee is to serve at the pleasure of the Secretary, the Secretary shall not remove the appointee without first obtaining approval of the Governor."

The seventh sentence of present Art. 11, § 1, which requires the Bank Commissioner to be bonded, is deleted as unnecessary since, in fact, all State employees and officers are covered by a blanket bond.

2-103. DEPUTY BANK COMMISSIONER.

(A) APPOINTMENT.

WITH THE APPROVAL OF THE SECRETARY OF LICENSING AND REGULATION, THE BANK COMMISSIONER SHALL APPOINT A DEPUTY BANK COMMISSIONER.

(B) RESPONSIBILITY TO BANK COMMISSIONER.

THE DEPUTY BANK COMMISSIONER SERVES AT THE PLEASURE OF THE BANK COMMISSIONER AND IS AN EMPLOYEE OF THE BANK COMMISSIONER'S OFFICE.

(C) QUALIFICATIONS.

THE DEPUTY BANK COMMISSIONER SHALL HAVE AT LEAST 5 YEARS OF EXPERIENCE IN STATE OR NATIONAL BANKING REGULATION OR MANAGEMENT, WHICH MAY INCLUDE SERVICE AS A BANK DIRECTOR.

(D) COMPENSATION.

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(E) POWERS AND DUTIES.

IN ADDITION TO ANY OTHER POWERS AND DUTIES SET FORTH IN THIS ARTICLE, THE DEPUTY BANK COMMISSIONER HAS THE POWERS AND DUTIES OF THE BANK COMMISSIONER:

(1) TO THE EXTENT DELEGATED BY THE BANK